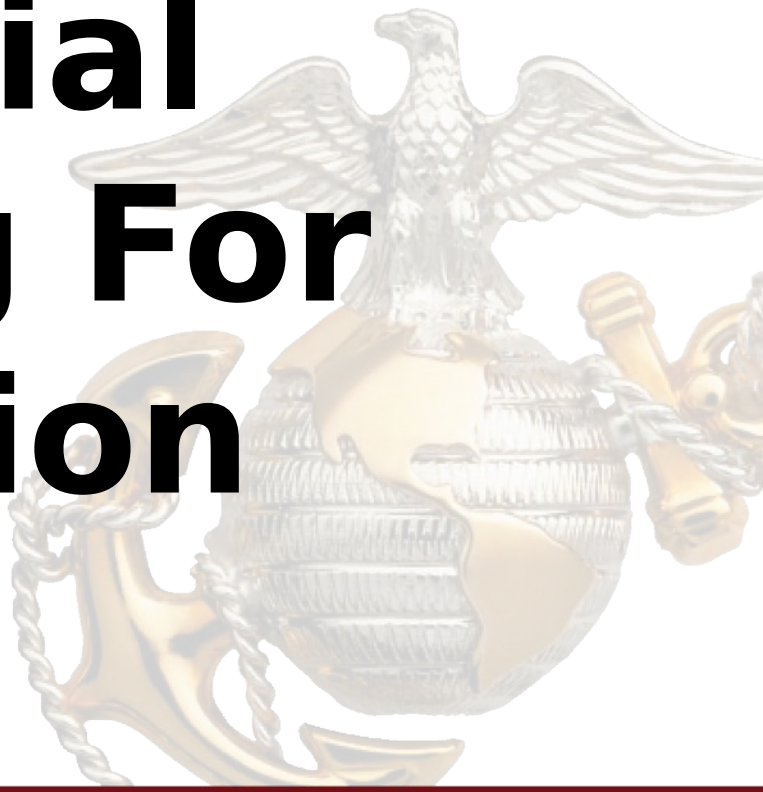
Financial Planning For Transition



Seminar Overview

- Managing Personal Finances
- Financial Impact of Transition
- Volunteer Retirement/Separation Pay
- Insurance
- Health Care Benefits
- Tax Planning
- Additional Resources

Managing Personal Finances During Transition

- Plan for changes in pay and benefits
- Consult Command Financial Specialists (CFS) or Personal Financial Management (PFM) Specialists
- Complete three documents before transition (actual and projected)
  - Net worth statement
  - Cash flow statement
  - Spending plan
- Information evolves as finances change
- Be financially sound before, during, and after transition

Sgt Cloud's Financial Worksheet

Sgt Cloud's who is single has his EAS in 6 months and he doesn't know if he will work, go to school or open a business. He now is concerned that there may not be enough money to cover all his expenses. Let's review his finances and estimate future expenses. This will give him a look into his financial future.

Current Assets

- Cash on Hand: $50
- Checking: $1000
- Savings: $3000
- IRA: $200
- TSP: $1500

Current Total Liabilities

- Signature Loan $250
- Auto Loan $12,000
- Credit Card: $5200
- N&MCRS Loan: $200
  ($34 a month will be paid upon EAS)

ASSETS		**LIABILITIES**	
CASH ON HAND	50	SIGNATURE LOANS	250
CHECKING ACCOUNTS	1000	AUTO LOANS OR LEASES	12000
SAVINGS ACCOUNTS	3000	CONSOLIDATION LOANS	
CERTIFICATE OF DEPOSIT		STUDENT LOANS	
CASH VALUE OF LIFE INSURANCE		MCX/AAFES (STAR CARD)	
U.S. SAVINGS BONODS		DEPARTMENT STORE CREDIT CARDS	
MUTUAL FUNDS/MONEY MARKET		OTHER CREDIT CARDS	5200
STOCKS/BONDS		NMCRS (LOAN)	200
COLLEGE FUNDS		OTHER LOANS (FRIENDS, RELATIVES, ETC)	
401(K)/403B/TSP	1500	ADVANCE/OVER PAYMENTS	
IRA/PENSIONS	200	OTHER	
OTHER		**TOTAL LIABILITIES**	17650
TOTAL ASSETS	5750		

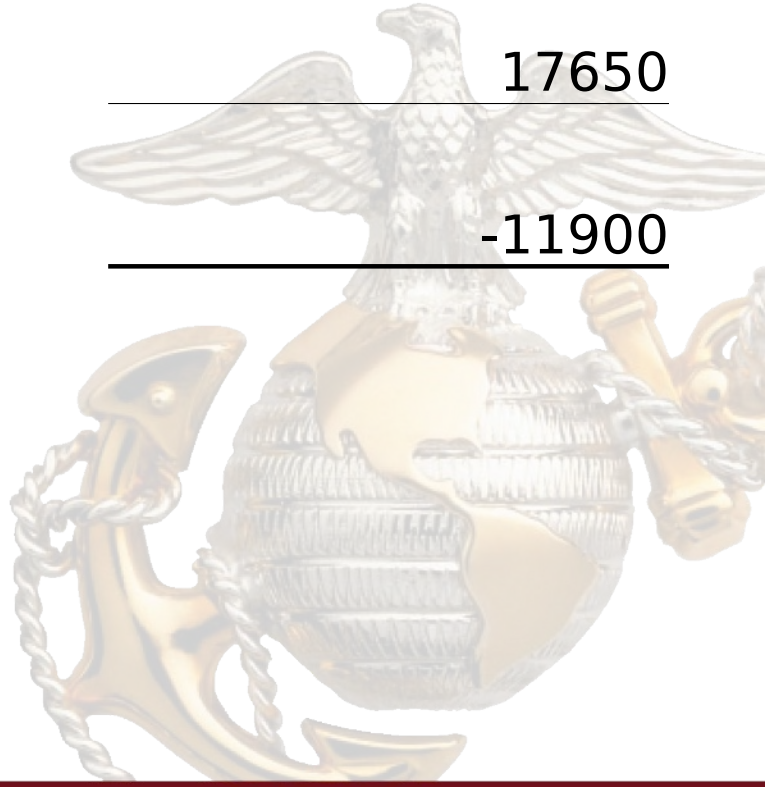
REAL ESTATE (MARKET VALUE)		**MORTGAGES-BALANCE DUE**	
PRIMARY HOME		2ND HOME	
RENTAL PROPERTY		RENTAL PROPERTY	
OTHER (VAC HOME/TRAILER/TIME SHARE)		OTHER (VAC HOME/TRAILER/TIMESHARE)	
TOTAL REAL ESTATE	0	**TOTAL MORTGAGES-BALANCE DUE**	0

PERSONAL PROPERTY

VEHICLES/MOTORCYCLES/BOATS	
FURNITURE	
JEWELRY	

Current Net Worth

Total Assets	5750
Total Liabilities	17650
Net Worth (Assets-liabilities)	-11900



Current Income

Base Pay: $2488

BAH: $1347

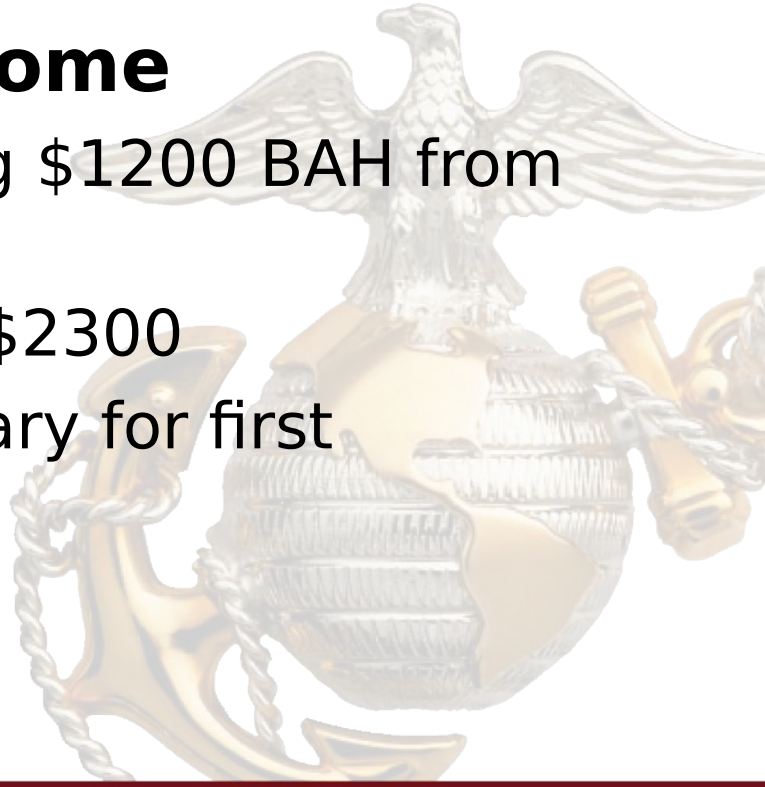
BAS: $348.44

Projected Income

If attending college and receiving $1200 BAH from GI Bill

If working and has a job offer of $2300

If starting a business with no salary for first 6 months = $0



Active Duty Member’s Monthly Income

MEMBER'S NAME			
ENTITLEMENTS	**ACTUAL**	**PROJECTED**	**REMARKS**
*BASE PAY	**2488**	**2375**	**PROJECTED STATUS**
BASE PAY			
BAH (HOUSING)	**1347**		
BAS	**348**		
SEA PAY			
*FLIGHT PAY/SDA			
*OTHER HAZARDOUS DUTY PAY			
FOREIGN DUTY PAY			
FAMILY SEPARATION (FSA)			
CLOTHING ALLOWANCE			
TAXABLE COLA			
ALLOTMENTS			
ALLOTMENTS			
OTHER (TAX EXEMPT/ALLOWANCE E.G. COLA/FSSA)			
TOTAL MILITARY COMPENSATION (A)	**4183**	**2375**	

Deductions

Current

Filing Single 0 Exemptions
Federal Income Tax Withheld (FITW): $310
Federal Insurance Contribution Act (FICA) (Social Security): $105
FICA (Medicare): $36
No State Income Tax
SGLI: $27

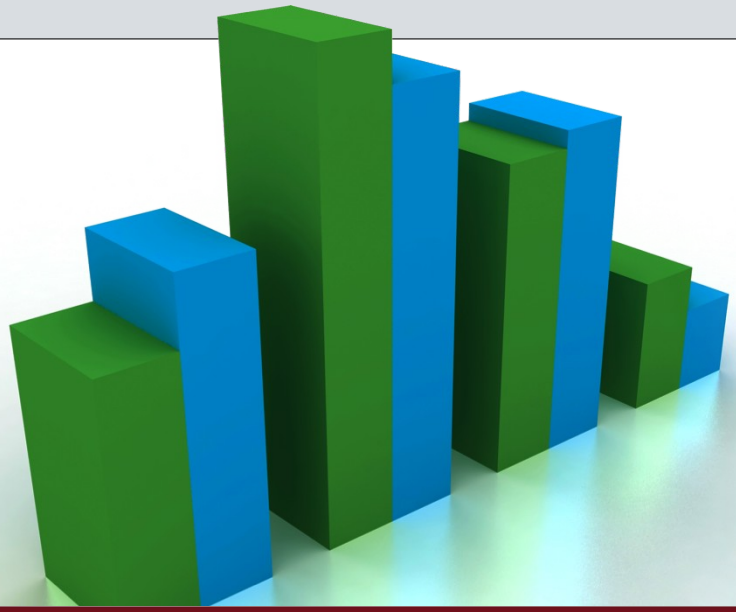
Projected Income if Working

FITW: $293
FICA (Social Security): $100
FICA (Medicare): $34
State Income Tax: $115

DEDUCTIONS	ACTUAL	PROJECTED
FITW FILING STATUS ACTUAL:	**310**	**293**
FICA (SOCIAL SECURITY)	**105**	**100**
FICA (MEDICARE)	**36**	**34**
STATE INCOME TAX		**115**
AFRH (ARMED FORCES RETIREMENT HOME)		
SGLI AND T-SGLI	**27**	
FAMILY SGLI		
TRICARE DENTAL PROGRAM (TDP)		
BASE HOUSING		
TSP		
SDP		
ADVANCE PAYMENTS		
OVER PAYMENTS		
MGIB/ POST 9/11		
ALLOTMENT		
ALLOTMENT		
ALLOTMENT		
TOTAL MILITARY COMPENSATION (B)	**478**	**542**

Gross Income – Deductions = Net Income

	ACTUAL	PROJECTED
TOTAL MILITARY COMPENSATION (A)	**4183**	**2375**
TOTAL DEDUCTIONS	**478**	**542**
TAKE HOME PAY (NET INCOME)	**3705**	**1833**



Savings and Investments

Current

- TSP: $20 monthly
- Savings: $20 monthly

Projected

- 401(k): $20 (If working) monthly
- IRA: $20 monthly
- Savings: $20 monthly

Savings and Investments (10%)

SAVINGS	MONTHLY ACTUAL	MONTHLY PROJECTED	REMARKS
GOAL: 10% OF NET INCOME			
EMERGENCY FUND (1-3 MONTHS)	20	20	
RESERVE FUND			
“GOAL-GETTER” FUND			
INVESTMENTS/IRAS/TSP/ETC	20	40	
SAVINGS AND INVESTMENTS (10%)	**40**	**60**	

Expenses

Rent: $800

Electric: $75

Water: $25

Internet/Cell Phone/TV: $150

Insurance (Life, Car, Health/Dental, Property):

Current: $83 to Projected: $250

Personal expenses (hair, cigarettes, soda): $150

Entertainment: $100

Eating Out: $120

Groceries: $150

Transportation expense (gas/maintenance, etc.): $155

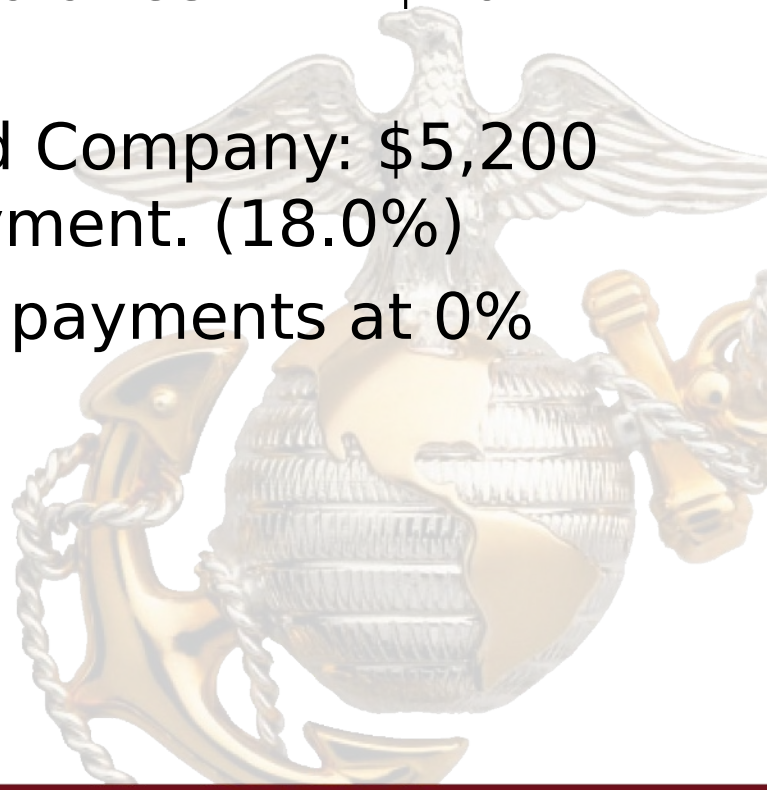
Projected expenses will stay the same except SGLI for $200K at $13 will be $10 for $75K at company/school. Health/Dental increase to $170.

Expenses (70%)

LIVING EXPENSES	MONTHLY ACTUAL	MONTHLY PROJECTED
HOUSING		
MORTGAGE/RENT	**800**	**800**
UTILITIES		
CABLE/SATELLITE TV/INTERNET	**150**	**150**
ELECTRICITY	**75**	**75**
WATER/GARBAGE/SEWAGE	**25**	**25**
FOOD		
DINING OUT	**120**	**120**
GROCERIES	**150**	**150**
TRANSPORTATION		
GASOLINE	**100**	**100**
MAINTENANCE/REPAIRS (INCL. SAVINGS FOR FUTURE)	**30**	**30**
OTHER TRANSPORTATION (TAXI/BUS FARE, PARKING)	**15**	**15**
OTHER (TAXES/REGISTRATION/LICENSING)	**10**	**10**
INSURANCE		
AUTOMOBILE	**50**	**50**
HOMEOWNERS/RENTERS	**20**	**20**
HEALTH/LIFE/LTD/DENTAL	**0**	**170**
SGLI/FSGLI	**13**	**10**
WARRANTIES/OTHERS		
BEAUTY SHOP/NAILS/BARBER SHOP	**20**	**20**
CIGARETTES/OTHER TOBACCO/LIQUOR/BEER/WINE	**40**	**40**
VENDING MACHINES	**30**	**30**
PERSONAL SPENDING FUNDS	**40**	**40**
OTHER (TOILETRIES, SUPPLEMENTS, ETC.)	**20**	**20**
SUBTOTAL (PAGE 2) OF MONTHLY LIVING EXPENSES	**1708**	**1875**

Indebtedness

- Got Me Auto Loan Company: $12,000 balance with $300 monthly payments. (17.9%)
- Sleazy Credit Company: $250 balance with $20 monthly payment. (24.9%)
- Forever To Pay It Off Credit Card Company: $5,200 balance with $130 monthly payment. (18.0%)
- NMCRS $200 with $34 monthly payments at 0% and required to pay off by EAS.

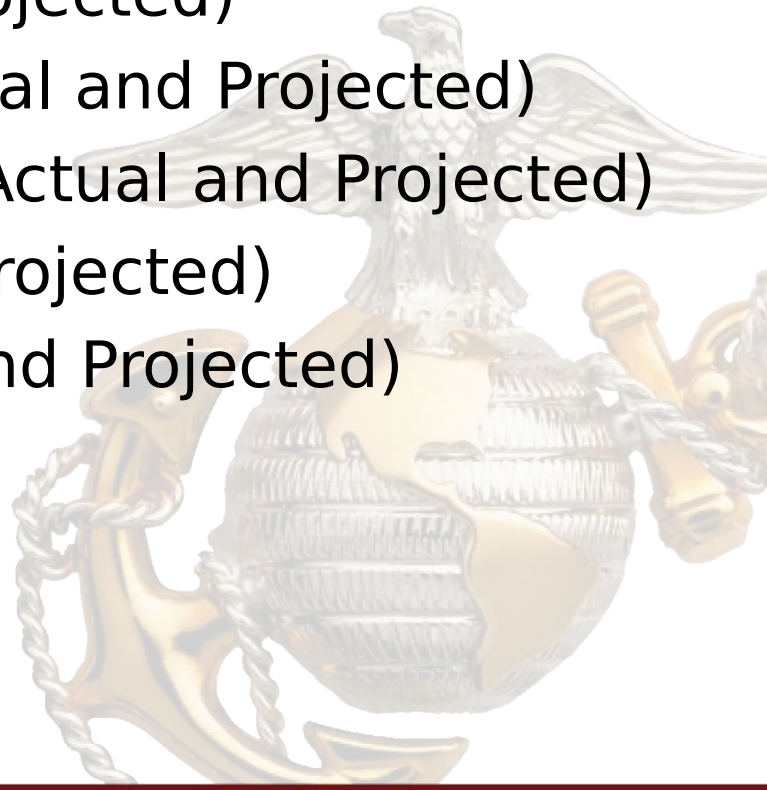


Indebtedness 20%

MEMBER AND SPOUSE'S NAME							
CREDITOR	PURPOSE	ACTUAL PAYMENT	BALANCE	PROJECTED PAYMENT	APR%	PAST DUE	REMARKS (MO BEHIND, PD BY ALLOTMENT, ETC.)
Got Me Auto Loan Company	Auto	300	12,000	300	17.9		
Sleazy Credit Company	Electronics loan	20	250	20	24.9		
Forever To Pay It Off Credit Card	Credit Card	130	5200	130	18		
NMCRS	Loan	34	200		0		
	Total Owed		17,650				
	Total Monthly Payment	484		450			

Summary

- Net Income (Actual and Projected)
- Savings & Investments (Actual and Projected)
- Living Expenses (Actual and Projected)
- Amount Left to Pay Debts (Actual and Projected)
- Total Monthly Debt Payments (Actual and Projected)
- Surplus or Deficit (Actual and Projected)
- Debt To Income Ratio (Actual and Projected)

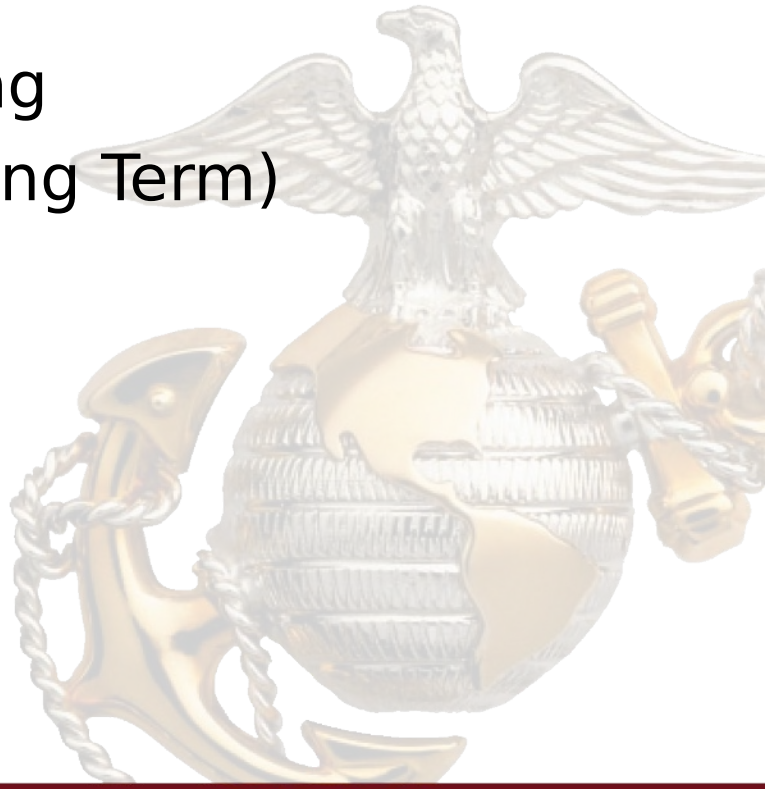


Summary of Income, Savings, Investments, Living Expenses, Amount Left to Pay Debts and Total Debt Payments

	ACTUAL	PROJECTED	REMARKS
COMBINED INCOME TAB	3705	1833	
SAVINGS & INVESTMENTS -	40	60	
LIVING EXPENSES -	1708	1875	
AMOUNT LEFT TO PAY DEBTS =	1957	-102	
TOTAL MONTHLY DEBT PAYMENTS	484	450	
SURPLUS OR DEFICIT	1473	-552	
DEBT TO INCOME RATIO	13.06%	24.55%	

Action Plan

- Increase Income
- Decrease Living Expenses
- Decrease Indebtedness
- Referrals/Recommended Training
- Setting your Goal (Short and Long Term)

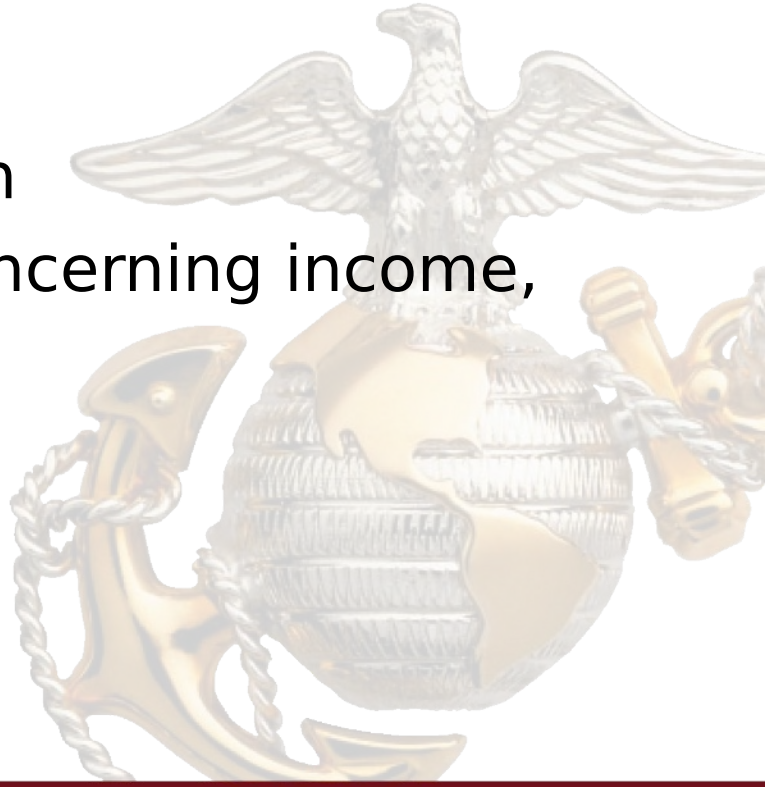


Action Plan

MEMBER AND SPOUSE'S NAME				
INCREASE INCOME				
Evaluate how to make up difference in income to increase projection to cover expenses and liabilities (2nd job)				
DECREASE LIVING EXPENSES				
Decrease eating out, evaluate insurance adjustments, and internet/tv expenses.				
DECREASE INDEBTEDNESS				
Increase amount to payments of credit cards to pay off electronic loan.				
REFERRALS/RECOMMENDED TRAINING				
SETTING YOUR SHORT & LONG TERM GOALS				
GOAL	TOTAL PRICE	DATE WANTED	=MONTHLY SAVINGS TO REACH GOAL	REMARKS

Financial Planning Worksheet (FPW)

- Helpful throughout the transition period
- Prepare two budgets
  - Current situation
  - Future situation
- Aid in developing spending plan
- Gather financial information concerning income, expenses, and debt



Statement of Net Worth

- Track on a regular basis during transition
- If needed, seek financial assistance to decrease debt

Understanding Your Budget

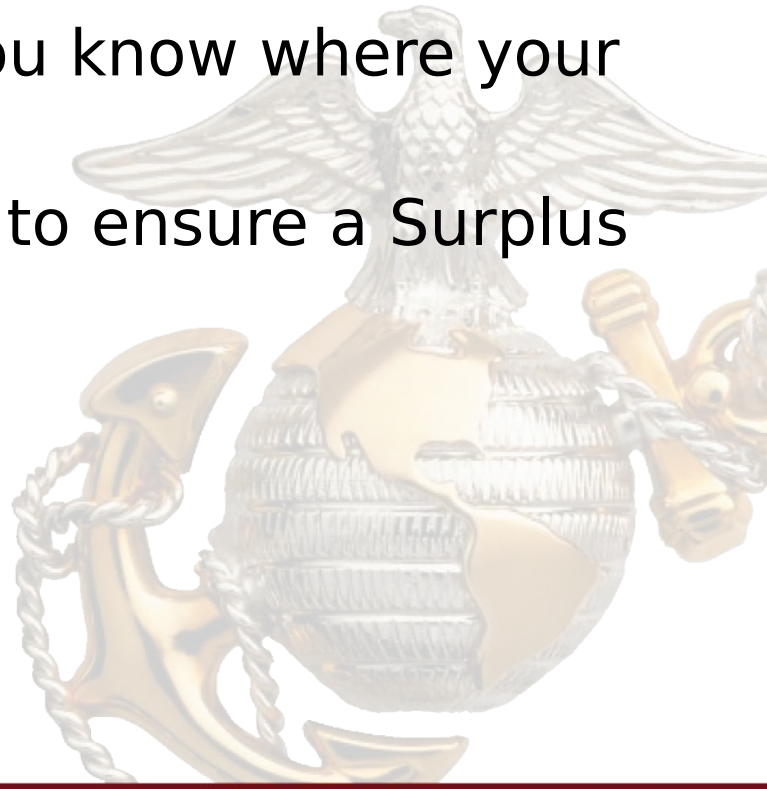
- Complete the FPW
- Understand funds coming in (Income)
- Understand funds being saved/invested
- Understand living expenses
- Understand what debt exists and plan to pay it off
- Plan for your future “projections”
- There is no going back and redoing; however, you can always move forward

The majority of millionaires have a budget

Monthly Spending Plan

Now that you see where you are, it is now time to create a monthly spending sheet where you track Net Income, Expenses, and Debts.

- Track daily your expenses so you know where your money is being spent.
- Make adjustments to Expenses to ensure a Surplus and the ability to pay off debt.



Financial Management Worksheet

PROJECTED MONTHLY INCOME		
	Income 1	
	Extra Income	
	BAH	
	Comrats	
	Total monthly income	$0

ACTUAL MONTHLY INCOME		
	Income 1	
	Extra Income	
	BAH	
	Comrats	
	Total monthly income	$0

HOUSING	Projected Cost	Actual Cost	Difference
Mortgage or rent			
Phone			$0
Electricity/Gas			$0
Water and sewer			$0
Cable/Internet			$0
Waste removal			$0
Maintenance or repairs			$0
Supplies			$0
Other			$0
Subtotals	$0	$0	$0

TRANSPORTATION	Projected Cost	Actual Cost	Difference
Vehicle payment			$0
Bus/taxi fare			$0
Insurance			$0
Licensing			$0
Fuel			$0
Maintenance			$0
Other			$0
Subtotals	$0	$0	$0

INSURANCE	Projected Cost	Actual Cost	Difference
Home			$0
Health			$0
Life			$0
Other			$0
Subtotals	$0	$0	$0

FOOD	Projected Cost	Actual Cost	Difference
Groceries			$0
Dining out			$0
Other			$0
Subtotals	$0	$0	$0

CHILDREN	Projected Cost	Actual Cost	Difference
Clothing			$0
School Tuition/School Supplies!			$0
Organization Dues or Fees			$0
Childcare			$0
Lunch Money			$0
Toys/Games			$0
Other			$0
Subtotals	$0	$0	$0

PERSONAL CARE	Projected Cost	Actual Cost	Difference
personal hygeine (Hair/Nails)			$0
Clothing			$0
Dry cleaning			$0
Health club			$0
Organization dues or fees			$0
Other			$0
Subtotals	$0	$0	$0

PROJECTED BALANCE (Projected income minus expenses)	$0
ACTUAL BALANCE (Actual income minus expenses)	$0

ENTERTAINMENT	Projected Cost	Actual Cost	Difference
Video/DVD			$0
CDs			$0
Movies			$0
Concerts			$0
Sporting events			$0
Live theater			$0
alcohol			$0
cigarettes			$0
miscellaneous			$0
Subtotals	$0	$0	$0

LOANS	Projected Cost	Actual Cost	Difference
personal loan			$0
student loan			$0
credit card			$0
credit card			$0
other			$0
Other			$0
Subtotals	$0	$0	$0

TAXES	Projected Cost	Actual Cost	Difference
Federal			$0
State			$0
medicare			$0
social security			$0
Subtotals	$0	$0	$0

SAVINGS OR INVESTMENTS	Projected Cost	Actual Cost	Difference
Retirement account			$0
TSP/ investment account			$0
emergency savings			$0
Subtotals	$0	$0	$0

GIFTS AND DONATIONS	Projected Cost	Actual Cost	Difference
Charity 1			$0
Charity 2			$0
Charity 3			$0
Subtotals	$0	$0	$0

LEGAL	Projected Cost	Actual Cost	Difference
Attorney			$0
Alimony			$0
Payments on lien or judgment			$0
Other			$0
Subtotals	$0	$0	$0

TOTAL PROJECTED COST	$0
TOTAL ACTUAL COST	$0

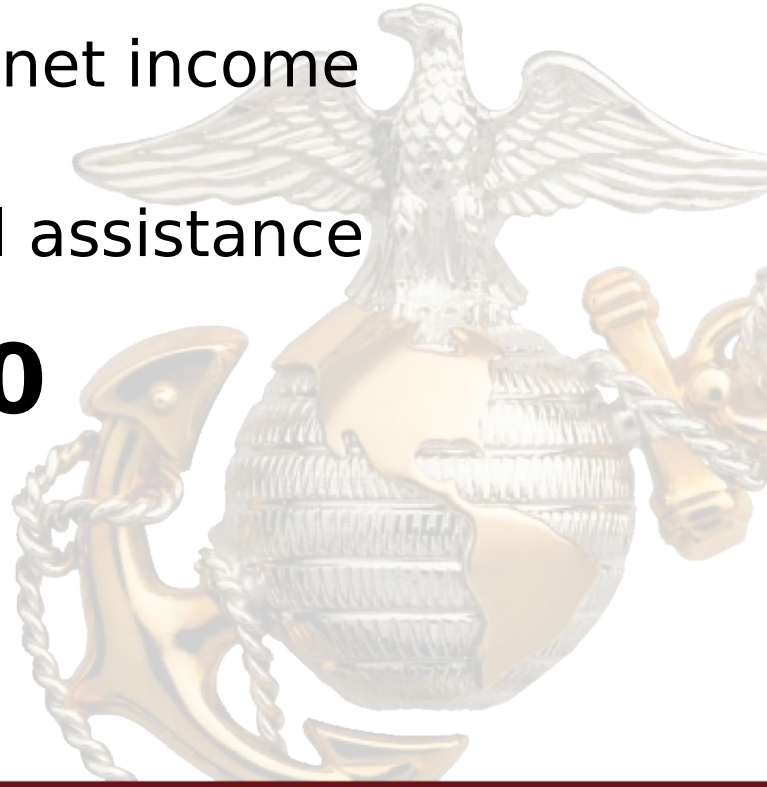
Reference the Full Monthly Budget Worksheet in your Student Guide.

Tracking Expenses

- Use the “Monthly Spending Record” handout
- Online forms
- Excel spreadsheets
- Envelope system
- Free online programs
  - http://www.saveandinvest.org/MilitaryCenter/MilitaryFinancialToolkits
  - www.Mint.com
  - www.Budgettracker.com
  - www.Quicken.intuit.com

70-20-10 Guideline

- Good way to evaluate your financial health
- Calculate to determine if additional debt is affordable
- Minimum payments divided by net income multiplied by 100
- Too much debt — seek financial assistance



70-20-10

Debt-to-Income Ratio

- < 15% Proceed with caution
- 16–20% Fully extended
- 21–30% Overextended
- > 30% Seek help

$725/$3.750 x 100 = 19.33%
(Fully Extended)

Paying Down Debt

- Negotiate with lender
- Don’t close $0 balance cards
- Power Payment Plan
- Apply extra income to debt
- Find items to sell for extra income
- Change behavior

www.powerpay.org

Credit Reports

- Detailed information
- Check annually
- One free report each year at: www.annualcreditreport.com
- Credit reporting agencies

EQUIFAX

Experian™
A world of insight

TransUnion℠

What is a Good Credit Score?

FICO Score	Category	% of U.S. Population	Meaning
700 and up	Excellent	60%	Qualify for very best interest rates and terms
600-699	Good	27%	May not qualify for very best interest rates and terms
500-599	Risky	12%	May have to pay at least 2 percentage points more than those in “Excellent” category
400-499	Very Risky	1%	Will probably have to pay maximum rate allowed by law

Cost of Living Analysis

- Take advantage of Relocation Assistance Program (RAP) services.
- Consider job potential, schooling costs, affordability, community, and environment when choosing where to live
- Utilize online cost of living calculators to compare location expenses
- Research states with Veteran tax benefits and other benefits.

Salary Comparison

- Jacksonville, NC E-4 $26,388
- Moves to Dallas, TX $25,115.68
- Home prices decrease: $243,332 to $197,357.67
- Doctor costs increase: $85.17 to $92.71
- Total Energy bill increase: $162.93 to $184.60
- Evaluate other costs (schools, childcare, etc)
- Bestplaces.net; bankrate.com; retirementliving.com; kiplingers.com; military.com

Military to Civilian Pay

- Determine salary range based on current military pay, allowances, benefits and future career
- Consider a salary comparison calculator
- Realistically assess the worth of your skills and experience
- Consult Bureau of Labor Statistics (BLS) website for national wage data http://www.bls.gov/bls/blswage.htm
- Take advantage of free resources now
- Use handout to keep track of information

O*Net Online Salary & Projected Job Growth*

Bus/Truck Mechanic & Diesel Engine Specialists $19.64 hr ($40,850) 3-6% job growth	Automotive Specialty Technicians $17.21 hr ($35,790) 3-6% job growth	Aircraft Mechanics and Service Technicians $25.68 hr ($53,420) 3–6% job growth	Office Clerk General $12.79 hr ($26,610) 7–13% job growth	Information Security Analysis $36.37 hr ($75,660) 20% job growth
Electricians $23.20 hr ($48,250) 7-13% job growth	Police Patrol Officers $25.74 hr ($53,540) 7–13% job growth	Bookkeeping, Accounting and Auditing $16.36 hr ($34,030) 7–13% job growth	Network and Computer Systems Administrator $33.25 hr ($69,160) 20% + job growth	

**Median Wages (2010) & Projected Job Growth 2008–2018*

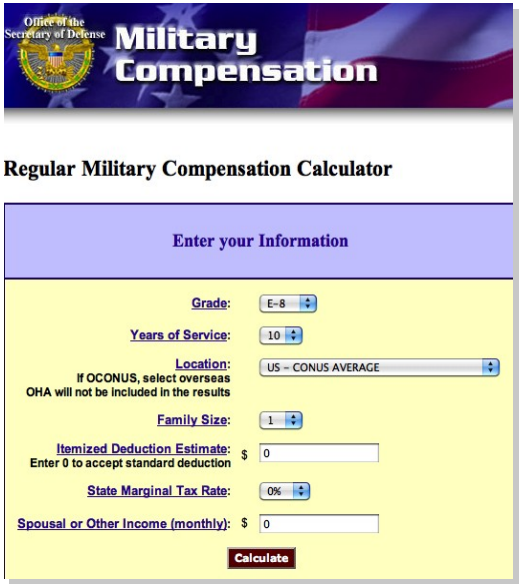
Pay Comparison — Single Sgt Over 4

Marine Corps Pay		Civilian Pay ($26/hr)	
Base Pay	2487.60	Base Pay	4507.04
BAH	1671.00	Fed Tax	-751.14
BAS	348.44	CA Tax	-213.33
Fed Tax	-310.02	FICA	-254.65
CA Tax	-57.13	SDI	-45.07
FICA	-140.55	Medical	-183.00
Net Pay	**3999.34**	**Net Pay**	**3059.85**

Difference ***-939.49***

Salary Considerations

- Replacement income should incorporate base pay and cost of military benefits (including facilities)
- Check LES or use quick assist websites to determine both

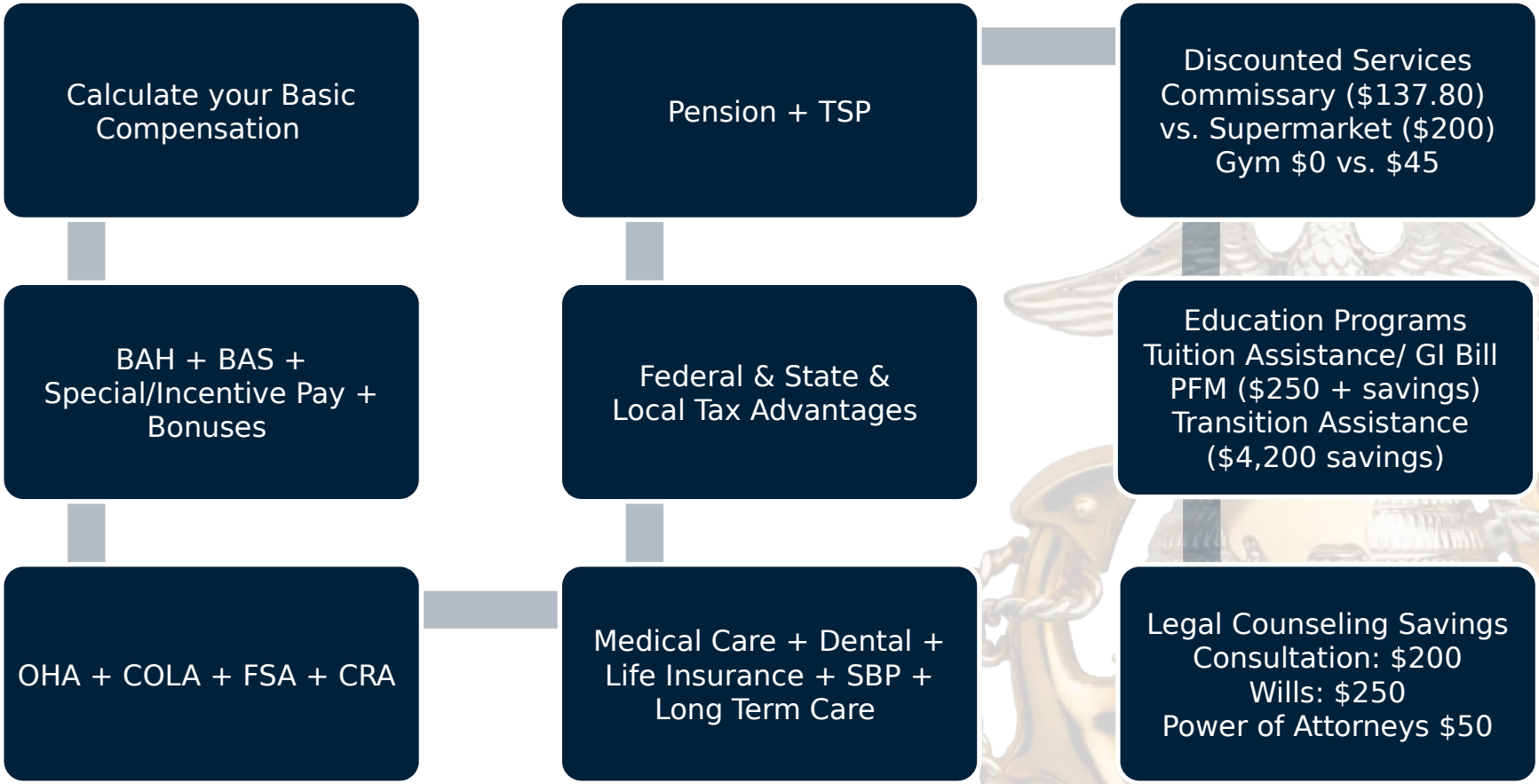

Office of the Secretary of Defense
Military Compensation
Regular Military Compensation Calculator
Enter your Information
Grade: E-8
Years of Service: 10
Location: US – CONUS AVERAGE
If OCONUS, select overseas OHA will not be included in the results
Family Size: 1
Itemized Deduction Estimate: $ 0
Enter 0 to accept standard deduction
State Marginal Tax Rate: 0%
Spousal or Other Income (monthly): $ 0
Calculate

- Evaluate your skills, training and education against position requirements.

http://militarypay.defense.gov/mpcalcs/ Calculators/RMC.aspx

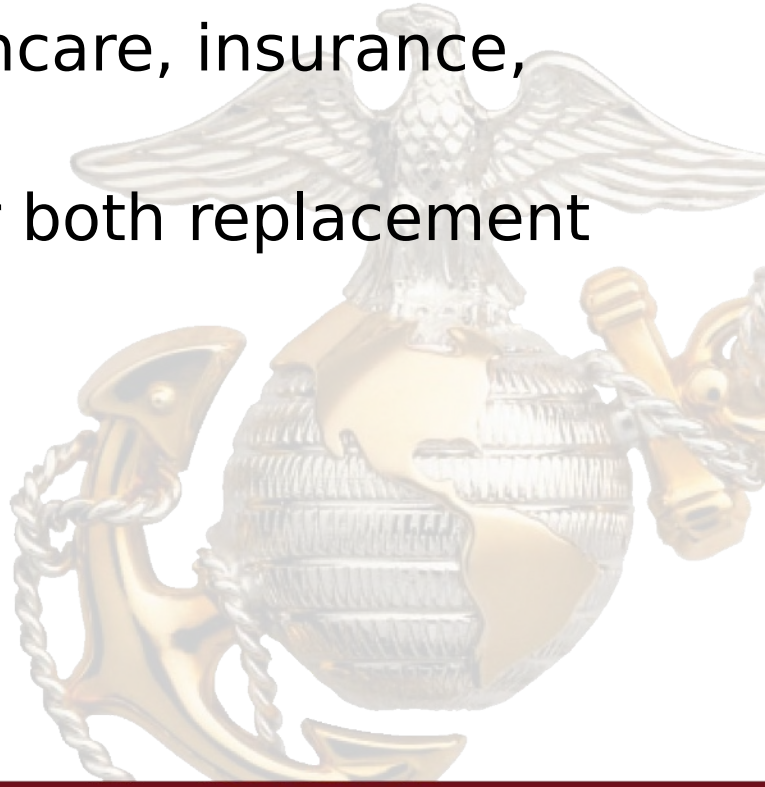
http://www.milspouse.com/paycalculator.aspx

Personal Statement of Military Compensation
'Total Military Compensation Package'


Calculate your Basic Compensation
BAH + BAS + Special/Incentive Pay + Bonuses
OHA + COLA + FSA + CRA
Medical Care + Dental + Life Insurance + SBP + Long Term Care
Federal & State & Local Tax Advantages
Pension + TSP
Discounted Services
Commissary ($137.80) vs. Supermarket ($200)
Gym $0 vs. $45
Education Programs
Tuition Assistance/ GI Bill
PFM ($250 + savings)
Transition Assistance ($4,200 savings)
Legal Counseling Savings
Consultation: $200
Wills: $250
Power of Attorneys $50

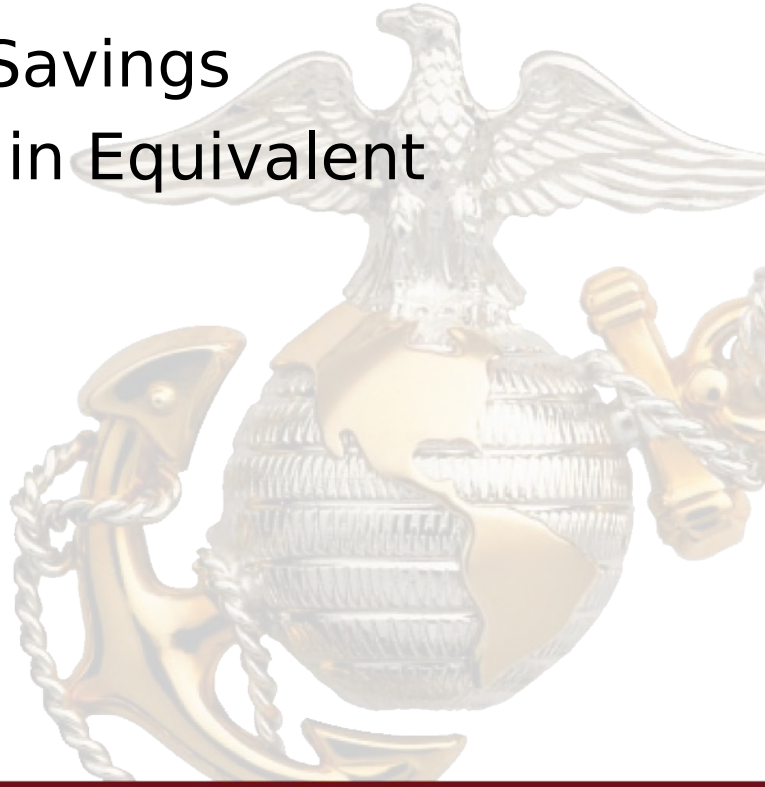
Compensation Comparison

- Use “Compensation Comparison” handout to compare compensation packages, and track future job offers
- Include retirement plans, healthcare, insurance, and other benefits
- Consider what you will need for both replacement income and benefits



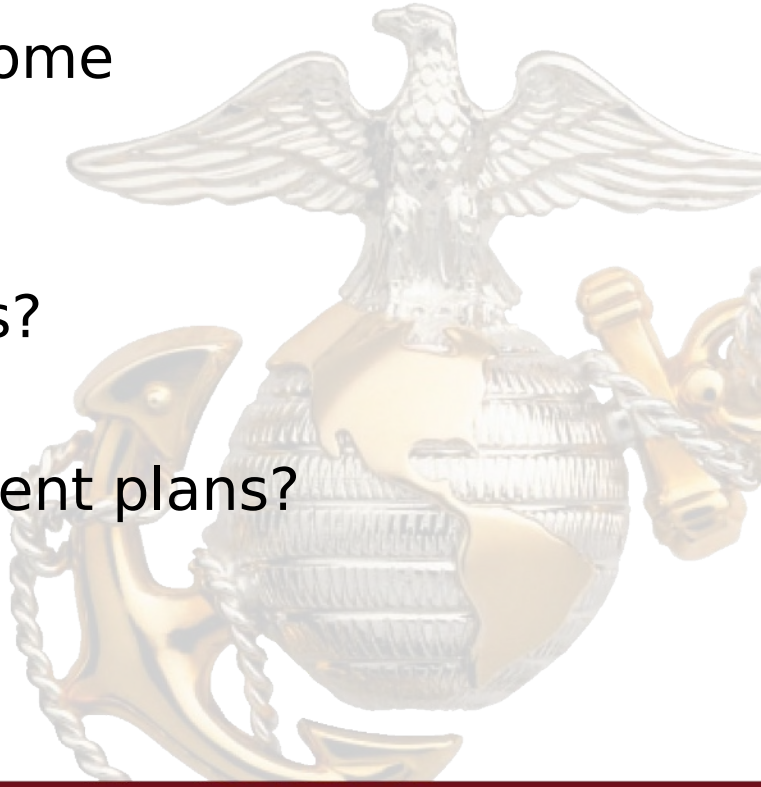
Benefit Package and Perks

- Company A $45K, Company B $48K
- Company A: $200 Transportation/Parking Voucher = $2400 Year Savings
- Company A: Free Gym = $720 Savings
- Company A: $700 Year Savings in Equivalent Medical/Dental/Insurance Plan
- Total Compensation Package:
  - Company A: $48,820
  - Company B: $48,000



Additional Considerations

- How far is the commute (transportation costs)
- Company discounts
- Vacation/Sick Leave
- Career Progression to Increase Income
- Company pays for Certifications?
- Contract Downsizing?
- Company funded investment plans?
  - Pensions?
- Company contributions to investment plans?
- Employee plans to contribute to?
  - 401K, 403B, Federal TSP

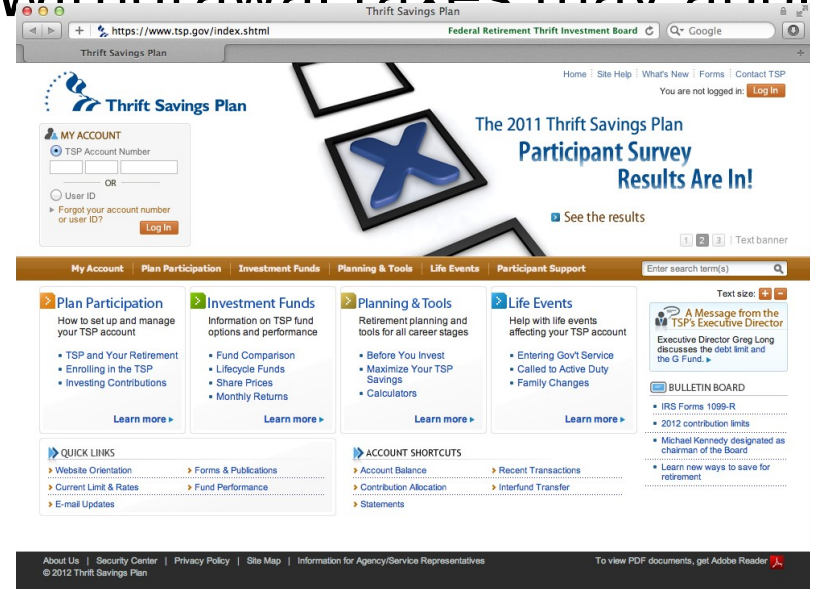


Other Investment Opportunities

- Certificate of Deposits (CDs)
- Money Market Accounts
- Mutual Funds
- Stocks
- Bonds

Thrift Savings Plan

- Can leave funds in TSP account or choose other options
- Must follow withdrawal deadlines or forfeit account balance to the TSP
- Withdrawal taxes may apply


Thrift Savings Plan
https://www.tsp.gov/index.shtml
Federal Retirement Thrift Investment Board
Google
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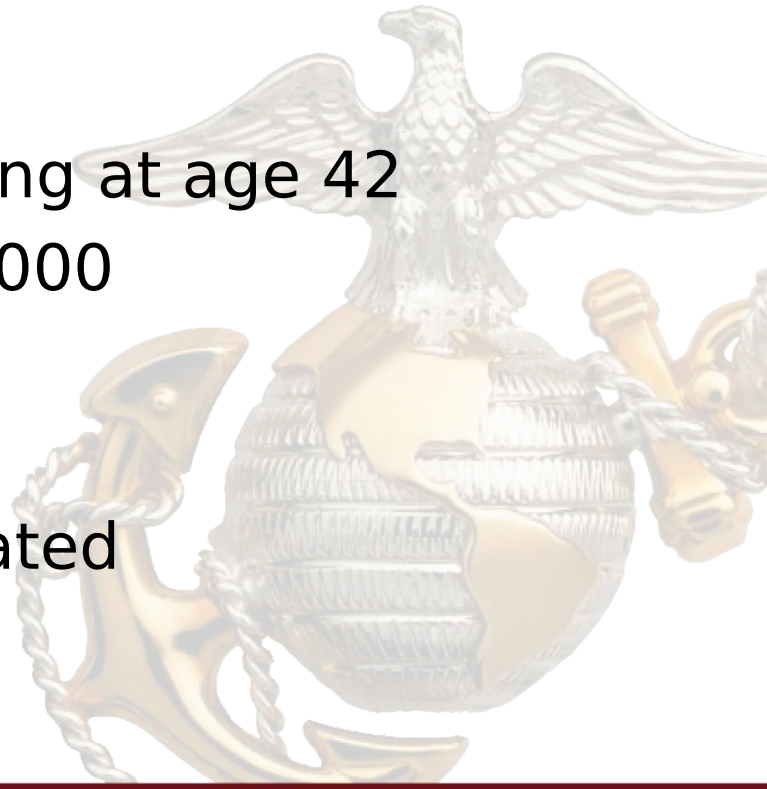
- Some funds may include tax-exempt contributions
- Contact ThriftLine (1-TSP-YOU-FRST) or visit www.tsp.gov for more information

Early TSP Withdrawal

- Prior to age 59½
- Subject to taxes
- Subject to 10% penalty
- Example:
  - $10,000 in TSP when separating at age 42
  - 10% penalty off the top = $1,000
  - 20% tax bracket = $2,000
  - 30% loss
  - State Taxes need to be calculated



Cutting Taxes While Investing

Tax-deferred:

- Taxes are deferred until you withdraw money
- Employer or individually sponsored
- TSP, 401(k), SIMPLE IRA, Traditional IRA, SEP-IRA

Tax-advantaged:

- Roth IRA

Civilian Health Insurance

Civilian Health Insurance

Individual vs. Group Health Insurance

Individual Health Insurance

- Purchased from insurance company
- Generally very expensive

Group Health Insurance

- Lower rates
- Many employers provide it as a benefit
- Easier to obtain

Types of Health Insurance Coverages

Health Maintenance Organization (HMO): You MUST get your care from doctors, hospitals and other providers who work with the HMO. You pay a fixed cost each month.

Preferred Provider Organization(PPO): More flexible than a HMO; allows you to see any doctor and no referrals. Save money if you stay in-network. In-network then pay deductible and copayments. Out of network pay higher amount. Higher premiums.

Point of Service Plan (POS): More flexible than HMO and less than the PPO. Pick a Primary Care Physician within the participating provider list. Need a referral to go out of network but with greater freedom than with HMO. You will pay extra premiums and higher out of network costs.

Types of Expenses & Savings

- Know your co-insurance, co-pays and deductibles costs!
- Learn who are your Participating and Preferred doctors on your plan are to save you money!
- Participating doctors accept your insurances “allowable” expenses as full payment. In-Network Doctors
- Non-Participating doctors will cost you more!

Ways to Save for Medical

- Come in three forms, each with their own rules
  - Health Savings Account (HSA)
  - Flexible Spending Account (FSA)
  - Health Reimbursement Account (HRA)
- Designed to reimburse employees for out-of-pocket costs (deductibles, co-insurance payments, eye exams, etc.)

Check with your HR Department, or the IRS website (www.irs.gov) for the latest tax information

Questions that can affect your finances

- Ask the employer:
- Does the employee pay for health insurance?
- Does the company pay for part/all of the health insurance?
- How much is the coverage?
- Can I review a summary of the health insurance plan options?
- Any restrictions or limitations to obtaining the health care insurance?
- When does coverage begin
- How much vacation/sick time and holidays are provided?
- What type of investment plans are offered? Company contributes?
- Is life insurance provided?
- Does the company offer short and long term disability coverage?
- Are there educational and training benefits?

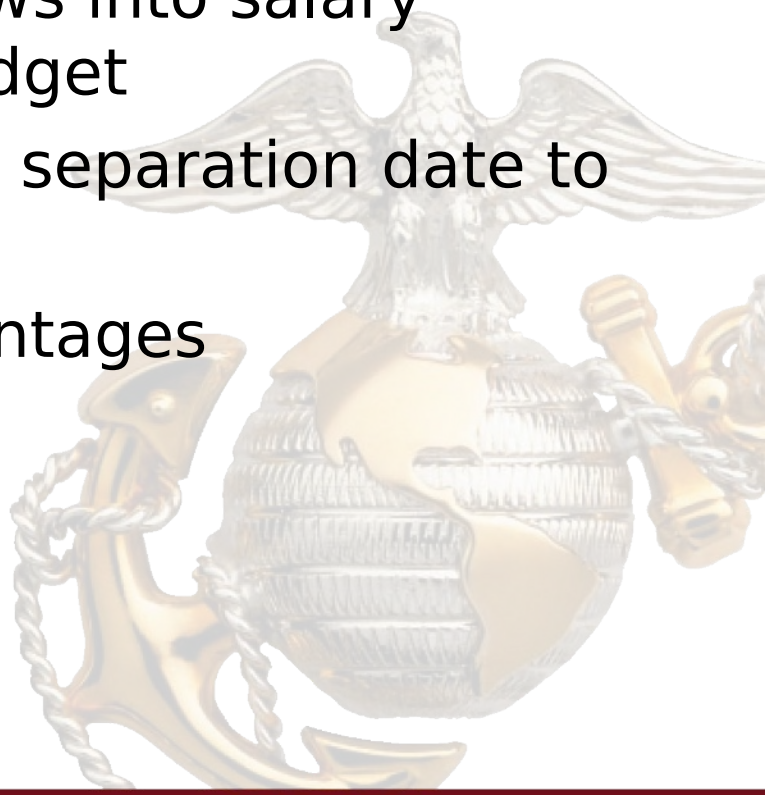
COBRA

Consolidated Omnibus Budget Reconciliation Act (COBRA)

- Allows continued health coverage despite loss of employment or job status (full-time to part-time, etc.)
- Payment of premiums, up to 102% is incumbent upon the individual (can be around $1,000 month for a family)
  - Large financial impact since very costly but no insurance is also a large financial gamble!
  - Join the Reservists to help with costs.

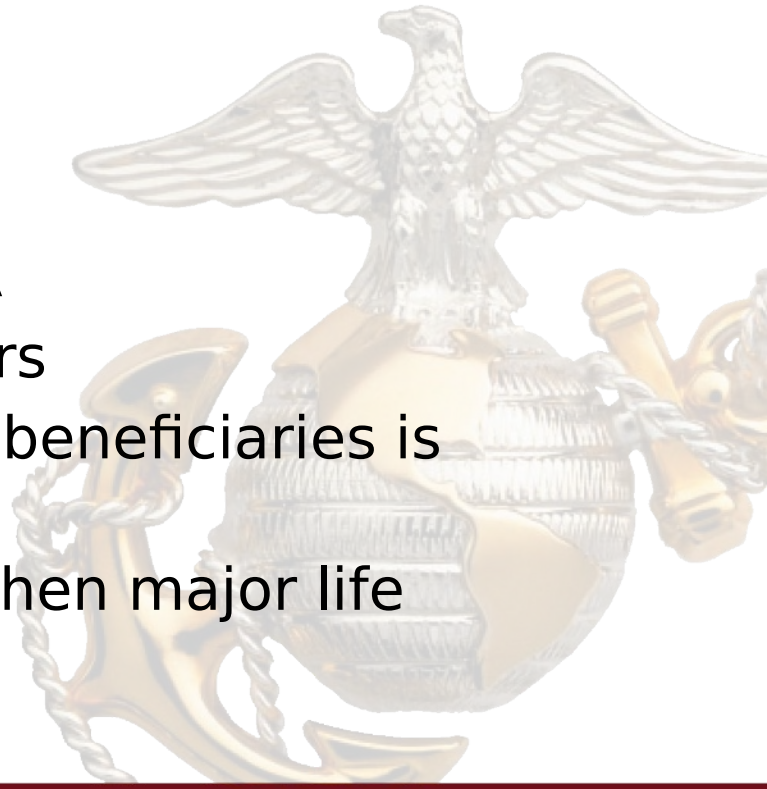
Taxes

- April 15th extension will not apply after transition
- Seek assistance for TSP tax issues
- If relocating, factor state tax laws into salary considerations and monthly budget
- Separatees have one year from separation date to view and print W-2 from myPay
- Educational Expenses tax advantages



Free Legal Services Before EAS

- Determine distribution of assets during lifetime and at death
- Includes several items:
  - Will
  - Trusts (as needed)
  - Power of Attorney (POA)
  - Medical directive or medical POA
  - Financial plan to care for survivors
- Ensure information on designated beneficiaries is current and correct
- Update every couple of years or when major life changes occur



Summary

- Preparation is key
- Develop a solid Individual Transition Plan
- Use tools to manage your finances
- Take advantage of available benefits
- Use your resources before transition